

by said board of county commissioners. The bank or trust company, appointed and acting as the financial agent of Dare County, shall be appointed for a term ending the first Monday in December, one thousand nine hundred and thirty, and thereafter appointment shall be made for a term of two years, and said bank or trust company shall be required to execute the same bonds for the safe-keeping and proper accounting of such funds as may come into its possession and belonging to said county and for the faithful discharge of its duties, as are now required by law of county treasurers.

Term.

Bond.

SEC. 2. That all laws and clauses of laws in conflict with the provisions of this act are hereby repealed.

Conflicting laws repealed.

SEC. 3. That this act shall be in force and effect from and after its ratification.

Ratified this the 7th day of March, A. D. 1929.

CHAPTER 187

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF HALIFAX COUNTY TO USE THE RESIDUE OF TAX VOTED FOR BONDS IN PALMYRA TOWNSHIP.

Whereas, in the year one thousand nine hundred and twenty, in Palmyra Township, in Halifax County, there was held under the general school law of the State an election to determine whether there should be issued twenty-five thousand dollars in bonds for the purpose of building a schoolhouse in said township; and

Preamble.

Whereas, said election was duly held and the issuance of said bonds was authorized by said election and a special tax of twenty cents on the one hundred dollars' valuation was provided for the payment of said bonds, together with interest thereon; and

Whereas, said bonds were sold and the proceeds used for the purpose designated; and

Whereas, the rate of taxation will produce about three thousand dollars annually more than is required to pay the bonds and interest; and

Whereas, it is desirous and necessary to repair, add to and enlarge the school building; therefore,

The General Assembly of North Carolina do enact:

SECTION 1. That the board of education of Halifax County shall be and is hereby authorized and empowered to use the residue of tax produced by the levy to provide payment of said bonds together with interest authorized and issued against Palmyra Township. *Provided*, that no part of the tax necessary to

Surplus of tax in Palmyra Township to be used to enlarge school.